

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND CANNOT BE RESOLD UNLESS THIS NOTE IS REGISTERED UNDER THE SECURITIES ACT OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE THERETO.

SOUTH CAROLINA GENERATING COMPANY, INC.

6.06% SERIES 2008-A SENIOR SECURED NOTE DUE JUNE 1, 2018

No. RA-1
\$80,000,000

May 30, 2008

FOR VALUE RECEIVED, the undersigned, South Carolina Generating Company, Inc. (herein called the **"Company"**), a corporation organized and existing under the laws of the State of South Carolina, hereby promises to pay to THE PRUDENTIAL INSURANCE COMPANY OF AMERICA or registered assigns, the principal sum of EIGHTY MILLION DOLLARS on June 1, 2018, with interest (computed on the basis of a 360-day year--30-day month) (a) on the unpaid balance thereof at the rate of 6.06% per annum from the date hereof, payable quarterly in arrears on the 1st day of March, June, September and December in each year, commencing on September 1, 2008, until the principal hereof shall have become due and payable, and (b) on any overdue payment (including any overdue prepayment) of principal, any overdue payment of interest (to the extent permitted by applicable law) and any overdue payment of any Yield-Maintenance Amount (as defined in the Note Agreement referred to below), payable on demand at a rate per annum from time to time equal to the greater of (i) 8.06% or (ii) 2.0% over the rate of interest publicly announced by JPMorgan Chase Bank, National Association, from time to time in New York City as its Prime Rate.

Payments of principal of, interest on and any Yield-Maintenance Amount payable with respect to this Note are to be made at the designated office of JPMorgan Chase Bank, National Association in New York City or at such other place as the holder hereof shall designate to the Company in writing, in lawful money of the United States of America.

This Note is one of a series of Series 2008-A Senior Secured Notes (herein called the **"Notes"**) issued pursuant to a Note Agreement, dated as of May 30, 2008 (herein called the **"Agreement"**), between the Company and the original purchasers of the Notes named in the Purchaser Schedule attached thereto and is entitled to the benefits thereof.

This Note is a registered Note and, as provided in the Agreement, upon surrender of this Note for registration of transfer, duly endorsed, or accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder's attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company shall not be affected by any notice to the contrary.

This Note is secured by certain of the properties and assets of the Company pursuant to the Mortgage, as defined in the Agreement, and the Security Agreement, as defined in the Agreement.

The obligation of the Company under this Note is guaranteed by SCANA Corporation pursuant to the Guarantee Agreement, dated as of May 30, 2008, by SCANA Corporation.

This Note is subject to optional prepayment, in whole or from time to time in part, on the terms specified in the Agreement.

In case an Event of Default, as defined in the Agreement, shall occur and be continuing, the principal of this Note may be declared or otherwise become due and payable in the manner and with the effect provided in the Agreement.

The Company agrees to pay, and save the Holder hereof harmless against, any cost or liability for expenses, including attorneys, fees, arising in connection with the enforcement by the Holder hereof of any of its rights under or related to this Note, the Agreement and any other Transaction Document (as defined in the Agreement).

The Company expressly waives, as and to the extent provided in the Agreement, any presentment, demand, protest or notice in connection with this Note.

This Note is intended to be performed in the State of New York and shall be construed and enforced in accordance with the law of such State.

**SOUTH CAROLINA GENERATING
COMPANY, INC.**

By: *W. R. C.*

Title: Treasurer

[Corporate Seal]